

## ABSTRACT OF THE DISCLOSURE

Rosin modified phenolic resins are prepared by reacting together resin acid, fatty acid, tri- or higher-functional phenolic compound and aldehyde. The fatty acid may be Monomer (derived from the fatty acid dimerization process). The reaction mixture may optionally include  $\alpha,\beta$ -olefinically unsaturated carbonyl compounds and/or polyol. The resin may be dissolved in a solvent to form a varnish. The resin may be used as a component of printing inks, *e.g.*, inks for lithographic or gravure printing.